



## Quick Facts About Medicare's Coverage for Prescription Drugs

Medicare offers prescription drug plans to help you pay for the prescriptions you need. For most people, joining a plan when you are first eligible means you will pay a lower monthly premium. Waiting to join may mean paying a penalty.

Even if you don't use a lot of prescription drugs now, you should still consider joining a Medicare drug plan to make sure you have coverage for your future needs.

### What do I need to know?

- To get Medicare prescription drug coverage, you must choose and join a Medicare drug plan.
- You can join a Medicare drug plan between November 15–December 31 each year. Your coverage begins January 1 of the following year.
- Your actual costs vary depending on which plan you choose, but all plans must provide at least a standard level of coverage set by Medicare. In general, you may pay a monthly premium and a yearly deductible. Then you also pay a share of your prescription drug costs, and your plan pays a share. After you and your plan have spent a certain amount for covered drugs, you may have to pay all costs out-of-pocket for your prescriptions up to a yearly limit. Once you have spent up to your plan's out-of-pocket limit, you pay 5% of the costs and Medicare pays 95% of the costs for the rest of the year.
- Many people with limited income and resources will get Extra Help paying for their Medicare prescription drug coverage. People with the lowest incomes and resources will get the most help.



## **What if I already have prescription drug coverage?**

If you already have prescription drug coverage through your Medicare health plan or other insurance, check with your current plan to see how it works with, or is affected by, Medicare prescription drug coverage.

Unless you have other drug coverage that's expected to pay, on average, at least as much as Medicare's standard prescription drug coverage, it's important for you to join a Medicare drug plan when you are first eligible.

## **How can I get more information?**

- For more information about Medicare prescription drug coverage, you can look at your "Medicare & You" handbook, visit [www.medicare.gov](http://www.medicare.gov), or call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.
- For more information about Extra Help with Medicare prescription drug costs and how to apply, call Social Security at 1-800-772-1213, or visit [www.socialsecurity.gov](http://www.socialsecurity.gov). TTY users should call 1-800-325-0778.